

of mattress to quality of linen, size of picture in the room to the level of lighting. Oyo has a checklist of 200 that every hotel partner must adhere to. For instance, every Oyo room must have a runner over the bed to give it a premium touch, 24x7 free wi-fi is a must to make the deal attractive to a business traveller and complimentary breakfast has to be weaved in to make it a wholesome package.

For tariff between ₹999 and ₹2,500, it may look like a steal to the guest, but hoteliers do feel the pinch. The tie-up looks good during the lean season, but the tariff in the peak season must be increased to make it a profitable business, point out both Sidharth and Chhabra.

Oyo, which on an average keeps around 15 per cent of the tariff as commission (though it could go up or down depending on a deal) while the remaining 85 per cent goes to the hotelier, is learnt to be open to the idea of variable tariff in the times to come.

Oyo's turnover for 2014-15 was ₹2.4 crore, up from ₹51 lakh in the previous fiscal. To turn a unicorn and also profitable, it must up the tariff, points out an analyst. Some hotels have in fact already had their way and have breached the Oyo cap of ₹2,500 to charge up to ₹3,000 a night.

Dynamic pricing based on demand, a norm in the hospitality industry, may follow, but for now Oyo's most attractive feature is its low price. It could keep the rates much lower than most others because the investment on properties has been borne by the hotels, and also Oyo didn't face much trouble in raising funds till now. But with the market turning tight, that could change in the future.

In another development, travel portals such as MakeMyTrip, Yatra and Ibiboo dropped Oyo a few months ago. Many of them are opening their own budget hotels and would like to promote those, rather than divert traffic to Oyo or Zo. That's a loss for an aggressive player like Oyo, which is currently getting as much as 90 per cent bookings through its direct transaction on the web and the mobile phone.

The challenge is tough. But Agarwal sounds confident. "You must realise we are just one and a half years old and there's huge learning we have to go through," he said recently.

Due date & time of off-line submission of bids.	Up to 5:30 Hrs on 21.04.2016
Due date & time of opening of Part-I (Techno-commercial) bid ON-LINE.	At 11:00 Hrs on 22.04.2016
Due date & time of opening of part-I (Techno-commercial) bid OFF-LINE.	At 15:30 Hrs on 22.04.2016
Tender Fee	Rs. 15,000.00
Earnest Money Deposit.	Rs 61,00,000.00
Place of submission of bid	TENUGHAT VIDYUT NIGAM LTD. HINOO, RANCHI-834002, JHARKHAND
Period of work	14 (Fourteen) months from Effective Date of the Contract.
Validity of tender	180 (One Hundred Eighty) days from the date of opening of Part-I.
Due date and time of opening of price bid	Will be communicated to the techno-commercially qualified bidders separately.
For more details and downloading of tender documents, please visit our website www.tenderwizard.com/TVNL from 22.03.2016	
PR No: 139514(Tenughat Vidyut Nigam Ltd)/15-16	Sd/- (P. Kumar) ESE (C&M-II)
www.jharkhandgov.in	

RUPA RUPA & COMPANY LTD
 CIN : L17299WB1985PLC038517
 REGD. OFFICE : Metro Tower, 8th Floor
 1, Ho Chi Minh Sarani, Kolkata - 700 071
 WEBSITE : www.rupa.co.in; EMAIL : cs@rupa.co.in
 PHONE : +91 33 30573100; FAX : +91 33 22881362

POSTAL BALLOT NOTICE

Notice is hereby given that in accordance with the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof), the Company is seeking approval of its members by way of Postal Ballot which includes voting by electronic means for:

1. Ratification of appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), Chairman of the Company;
2. Ratification of appointment of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company;
3. Re-appointment and remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company for a period of five (5) years with effect from April 1, 2016; and
4. Re-appointment and remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company for a period of five (5) years with effect from April 1, 2016.

The details of which has been set out in the Postal Ballot Notice dated March 11, 2016. The Company is pleased to extend e-voting facility as an option to its members to enable them to cast their vote electronically. In case a member desires to exercise vote by using e-voting facility then he/she should carefully follow the instructions given under the heading "Instructions" of Postal Ballot Notice.

FCS H.M. Choraria, Practising Company Secretary, Kolkata, has been appointed as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Members of the Company are hereby informed that the Company has on **Monday, March 21, 2016**, completed the dispatch of Postal Ballot Notice along with the Postal Ballot Form and a self addressed business reply envelope. The Company has also dispatched Postal Ballot Notice and Form via e-mail on **March 19, 2016** to members who have registered their e-mail ids with the Company or their respective Depository Participants. Such members willing to cast their vote through physical mode are requested to obtain Postal Ballot Form from the Company, Postal Ballot Notice and Postal Ballot Form are also available on the websites www.evoting@nsdl.com and www.rupa.co.in.

Members who have not received the Postal Ballot Form may send request for duplicate Postal Ballot Form at the Registered Office of the Company. The voting through Electronic mode commences from **Saturday, March 19, 2016 at 9.00 a.m. IST** and will end on **Sunday, April 17, 2016 at 5.00 p.m. IST**. The e-voting module shall be disabled by NSDL for voting thereafter.

Members are requested to note that the Postal Ballot Form duly completed and signed should reach the Scrutinizer not later than **5.00 p.m. IST on Sunday, April 17, 2016**. All Postal Ballot Forms received after **Sunday, April 17, 2016**, will be treated as if reply from such members has not been received.

Any query connected with the voting by Postal Ballot including voting by electronic means may be addressed to Mr. Kunj Bihari Agarwal, Managing Director of Rupa & Company Ltd at Metro Tower, 1, Ho Chi Minh Sarani, Kolkata - 700 071 or at email: cs@rupa.co.in or call at +91 33 3057 3197.

**By order of the Board
For Rupa & Company Ltd**

Sd/-
**Kunj Bihari Agarwal
Managing Director
DIN: 00224857**

Place : Kolkata
Date : 22.03.2016

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Advertisement under Regulation 18(7) in terms of SEBI (Advertisement of Securities) Regulations, 1997.
 This Advertisement is being issued by Vivro Financial Services Private Limited ("Acquirer") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (SEBI) Regulations, 2011 (the "SEBI (SAST) Regulations") for the offer of equity shares of ₹10/- each (the "Equity Shares") of the Target Company (the "Target Company") (the "Offer"). The Detailed Public Statement (the "DPS") is available in English, Jansatta (Hindi), Madhyamam (Tamil), and Telugu.

1. Offer price is ₹ 5/- per share (Rupees Five Only).
2. Committee of independent directors ("IDC") of the Target Company has recommended the Offer as reasonable. The IDC's recommendation was published.
3. The Offer is not a competing offer in terms of Regulation 18(7) of the SEBI (SAST) Regulations, 2011.
4. The Letter of Offer dated March 12, 2016 has been amended on March 09, 2016 on March 16, 2016.
5. Please note that a copy of the Letter of Offer (the "LOO") is available on the website (<http://www.sebi.gov.in/>) and Eligible Investors (the "Eligible Investors") are requested to obtain a copy of the LOO on plain paper along with the following details:

- (a) In case of Equity Shares held in physical mode, the Offer by approaching their respective depository participants and providing the following details: (i) name of the Investor, (ii) number of Equity Shares tendered, (iii) address proof consisting of any one of the following: (a) license, original share certificate(s), or (b) shareholding statement and valid share transfer form kept blank.
- (b) In case of Equity Shares held in demat mode, the Offer by approaching the Selling Broker shall provide early payment to the Target Company before placing the orders and

6. **FOR THE ATTENTION OF EQUITY SHAREHOLDERS:** SEBI vide circular no. CIR/CFD/POLICYCELL/10/2015 dated 03.03.2015 regarding the acquisition of shares through the stock exchange facility tendering of shares by the shareholder. Accordingly, this Offer is being carried out through the stock exchange (SEBI) being the designated stock exchange (STT). For further details, Shareholders are requested to refer to the "Settlement of the Offer" of the Letter of Offer.
7. In terms of regulations 16 (1) of the SEBI (SAST) Regulations, 2011, SEBI vide its letter bearing reference number SEBI/CFD/POLICYCELL/10/2015 dated 03.03.2015 comments on the Draft Letter of Offer which has been submitted to SEBI.
8. As on date, to the best of the knowledge of Acquirer, there are no objections to the Letter of Offer.
9. **Schedule of Activities:**

SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OFFER	
Activity	Activity
Issue of Public Announcement (PA)	
Publication of Detailed Public Statement (DPS)	
Last date of filing Draft Letter of Offer with SEBI	
Last date for public announcement for competing offer	
Last date for receipt of comments from SEBI on the DPS	
Identified Date* (for the purpose of determining the date by which the Letter of Offer will be sent to the Shareholders to whom the Letter of Offer will be sent)	
Date by which Letter of Offer to be dispatched to the Shareholders	
Last date for upward revision of the Offer Price and/or other terms of the Offer	
Last date by which the recommendation of the Committee of Independent Directors of the Target Company will be published	
Advertisement of schedule of activities for Open Offer	
Statutory and other approvals in newspapers and Stock Exchanges and Target Company at its registered office	
Commencement of Tendering Period (Offer Opening)	
Closure of Tendering Period (Offer Closing Date)	
Date by which all requirements including payment of the Offer Price would be completed	
Issue of post offer advertisement and last date for filing of the Offer with SEBI	

*Identified Date is only for the purpose of determining the date by which the Letter of Offer will be sent to the Shareholders to whom the Letter of Offer will be sent. Capitalized terms used but not defined in this Advertisement shall be defined in the Letter of Offer. The Acquirer accepts full responsibility for the information contained in this Advertisement. This Advertisement will be available on the SEBI website.

Issued by the Managing Director

Vivro Financial Services Private Limited
 SEBI Registration No. IN3000012345
 807, 808 Marathon Icon, Opp. Peninsula Co-Operative Society, Mumbai-400 013. Tel No: +91 22 2610 1234
 Email: investors@vivro.net Website: www.vivro.net
 Place: Ernakulam

Business standard - Kolkata - Postal Ballot notice - B/w 8x10 cm on 22/3/16

